

534.212 Actions to avoid loss.

An association may invest its funds, operate a business, manage or deal in property, or take any other action, over a reasonable period of time not exceeding one year, to avoid or reduce the loss on a loan or investment made or an obligation created in good faith, even though such action is not otherwise authorized by this chapter.

An association taking any such actions shall notify the superintendent of the action or actions taken.

[82 Acts, ch 1253, §28]

C83, §534.84

C85, §534.212

90 Acts, ch 1208, §7